

County of Placer, California

**Statement of Changes in Fiduciary Net Assets
Investment Trust Fund
For the Fiscal Year Ended June 30, 2007
(amounts expressed in thousands)**

Additions:	
Contributions to pooled investments	\$ 2,568,077
Interest and investment income	29,080
Total additions	<u>2,597,157</u>
Deductions:	
Distributions from pooled investments	<u>2,532,104</u>
Change in net assets	65,053
Net assets, beginning of year	<u>512,176</u>
Net assets, end of year	<u><u>\$ 577,229</u></u>

The notes to the financial statements are an integral part of this statement.